

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF OHIO  
WESTERN DIVISION (TOLEDO)**

**In Re:**

Susan Jane Eversole

Debtor.

Case No. 06-33644

Chapter 13

Judge Speer

## **OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN**

Now comes Countrywide Home Loans, Inc. (“Countrywide”), a claimant and interested party herein and, pursuant to 11 U.S.C. §1324, Bankruptcy Rule 3015(f), hereby objects to confirmation of Debtor’s Chapter 13 Plan on the grounds that the Plan contravenes 11 U.S.C. §§1322(b)(5) and 1322(e), by failure of the Plan to provide for appropriate cure of Debtor’s default in obligations arising under the parties mortgage within a reasonable time, and by failure of the Plan to provide for appropriate maintenance of current mortgage payments while the default is being cured; 1322(d) because the Debtor’s Plan cannot be completed within five (5) years; and, §1325(a)(6) because the Debtor will not be able to make all payments under and comply with the Plan.

Respectfully submitted,

## MAGUIRE & SCHNEIDER, LLP

/s/Ted P. McClatchey

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**MEMORANDUM IN SUPPORT**

On December 13, 2006, the Debtor herein filed her Chapter 13 Petition and Chapter 13 Plan in this Court. Prior to the filing of Debtor's Chapter 13 Petition, Debtor executed a Note (the "Note") and Mortgage (the "Mortgage"), both of which are held by Intervale Mortgage Corporation. The real property that is subject of the mortgage is located at 6005 Deyo Road, Castalia, OH 44824.

Debtor's plan requires payments to the Trustee in the amount of \$500.00 per month for sixty (60) months. The plan also provides for a claim in the amount of \$17,000.00 for mortgage arrearage to be paid in order to cure Debtor's default.

Debtor's plan fails to provide for appropriate treatment of Countrywide as the holder of a claim secured only by a security interest in Debtor's real property. Contrary to the assertions of the plan, Countrywide's mortgage arrearage is not \$17,000.00, but is \$24,690.29. In view of the Proof of Claim of Countrywide having been prepared and setting forth the arrearage amount, the Trustee's payment consistent with thereto will result in the plan extending beyond Countrywide's maturity date to cure the claimed default.

In order to overcome the disparity between the Debtor's estimated and the actual mortgage arrearage, in the amount of \$24,690.29, the plan payment would have to be adjusted. It is evident from schedules I and J that the Debtor will not be able to afford to comply with all terms of the plan. Wherefore, Countrywide asks that the Court deny confirmation of the Plan.

/s/Ted P. McClatchey  
TED P. MCCLATCHEY (0062918)  
JOHN H. HIX (0023793)

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing Objection to Confirmation of Chapter 13 Plan was sent by electronic transmission and/or by ordinary U.S. Mail, postage pre-paid, to the parties whose full names and addresses appear below, this 28th day of December 2006.

/s/Ted P. McClatchey  
TED P. MCCLATCHY (0062918)  
JOHN H. HIX (0023793)

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